

FISCAL IMPACT STATEMENT ON BILL NO. **H4745**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Earle Powell		
DATE:	March 25, 2008	SBD:	2008161

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AUTHOR:	Representative Young	PRIMARY CODE CITE:	6-35-10
SUBJECT:	Residential Improvement District Act		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

This Bill enacts the "South Carolina Residential Improvement District Act", authorizing a county and municipality to create an improvement district comprised of noncontiguous parcels of land and use assessments to fund improvements located outside the boundaries of an improvement district. The Bill also authorizes an assessment to be used for the construction and operation of improvements to fund construction and maintenance of infrastructure and improvements related to new development.

**EXPLANATION OF IMPACT:**

There is no impact on the General Fund of the State nor on Federal and/or other funds.

**LOCAL GOVERNMENT IMPACT:**

The FIST network of local governments was surveyed to determine the fiscal impact of this Bill. One municipality responded that they could absorb any cost associated with this Bill. However, one county indicated that once the infrastructure is completed, the recurring maintenance and operating cost could have a significant impact to the county. The estimated maintenance and operating costs varies depending of the size and/or cost of the infrastructure.

**SPECIAL NOTES:**

None.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget